

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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RICHARD DENNIS, SONTERRA CAPITAL :
MASTER FUND, LTD., FRONTPOINT :
FINANCIAL SERVICES FUND, L.P., :
FRONTPOINT ASIAN EVENT DRIVEN FUND, :
L.P., AND FRONTPOINT FINANCIAL :
HORIZONS FUND, L.P., on behalf of themselves :
and all others similarly situated, :

Case No.: 16-cv-6496 (LAK)

Hon. Lewis A. Kaplan

Plaintiffs, :

-against- :

JPMORGAN CHASE & CO., JPMORGAN :
CHASE BANK, N.A., JPMORGAN CHASE :
BANK, N.A. AUSTRALIA, CITIGROUP INC., :
CITIBANK, N.A., CITIBANK N.A., AUSTRALIA :
BRANCH, BNP PARIBAS, S.A., BNP PARIBAS, :
AUSTRALIA BRANCH, THE ROYAL BANK OF :
SCOTLAND GROUP PLC, RBS N.V., RBS :
GROUP (AUSTRALIA) PTY LIMITED, UBS AG, :
UBS AG, AUSTRALIA BRANCH, AUSTRALIA :
AND NEW ZEALAND BANKING GROUP LTD., :
COMMONWEALTH BANK OF AUSTRALIA, :
NATIONAL AUSTRALIA BANK LIMITED, :
WESTPAC BANKING CORPORATION, :
DEUTSCHE BANK AG, DEUTSCHE BANK AG, :
AUSTRALIA BRANCH, HSBC HOLDINGS PLC, :
HSBC BANK AUSTRALIA LIMITED, LLOYDS :
BANKING GROUP PLC, LLOYDS BANK PLC, :
MACQUARIE GROUP :
LTD., MACQUARIE BANK LTD., ROYAL :
BANK OF CANADA, ROYAL BANK OF :
CANADA, AUSTRALIA BRANCH, MORGAN :
STANLEY, MORGAN STANLEY AUSTRALIA :
LIMITED, CREDIT SUISSE GROUP AG, :
CREDIT SUISSE AG, BANK OF NEW :
ZEALAND, ICAP PLC, ICAP AUSTRALIA PTY :
LTD., TULLETT PREBON PLC, TULLETT :
PREBON (AUSTRALIA) PTY LTD., AND JOHN :
DOES NOS. 1-50. :

Defendants. :

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**STIPULATION AND [PROPOSED] ORDER CONCERNING PLAINTIFFS'
MOTION FOR LEAVE TO AMEND AND FILE THE PROPOSED
SECOND AMENDED CLASS ACTION COMPLAINT**

Plaintiffs Richard Dennis, Sonterra Capital Master Fund, Ltd. FrontPoint Financial Services Fund, L.P., FrontPoint Asian Event Driven Fund, L.P., and FrontPoint Financial Horizons Fund, L.P. (collectively, "Plaintiffs"), proposed plaintiff Orange County Employees Retirement System ("OCERS"), and Defendants ICAP plc, ICAP Australia Pty Ltd., Tullett Prebon plc, and Tullett Prebon (Australia) Pty Ltd. (collectively, the "Stipulating Defendants"), by and through their respective undersigned attorneys and subject to this Court's approval, hereby agree and stipulate as follows:

WHEREAS, the Court entered an Opinion and Order and a Memorandum Opinion with respect to the motions to dismiss filed by all Defendants to this action (the "Opinions" [ECF Nos. 227, 228]) on November 26, 2018, which in combination dismissed all of the claims asserted by Plaintiffs in the Amended Class Action Complaint [ECF No. 63] (the "Amended Complaint") against the Stipulating Defendants;

WHEREAS, the Opinion and Order [ECF No. 227] provided that Plaintiffs could seek leave to amend their complaint within thirty (30) days of the date of entry;

WHEREAS, on December 20, 2018, the Court so ordered a stipulation between all parties extending the date for Plaintiffs to seek leave to amend their complaint from December 26, 2018 to and including January 15, 2019 [ECF No. 254];

WHEREAS, on January 15, 2019, Plaintiffs filed their Motion for Leave to Amend and File the Proposed Second Amended Class Action Complaint (the "Motion"), which included as an exhibit the Proposed Second Amended Class Action Complaint (the "PSAC");

WHEREAS, the Motion does not seek leave to amend with respect to any of the Stipulating Defendants;

WHEREAS, the PSAC does not contain any new allegations regarding the Stipulating Defendants, but does repeat the allegations and claims previously asserted against the Stipulating Defendants that the Court dismissed in the Opinions; and

WHEREAS Plaintiffs and OCERS acknowledge that they have included allegations and claims regarding the Stipulating Defendants in the PSAC on behalf of OCERS, which was not a party to the action when the Court issued the Opinions, solely for the purpose of preserving OCERS' appellate rights, and Plaintiffs acknowledge that by leaving in the PSAC the allegations and claims from the Amended Complaint regarding the Stipulating Defendants that were dismissed by the Court in the Opinions, the Plaintiffs are not now seeking to revive those claims against the Stipulating Defendants if the PSAC is permitted to be filed (either by way of stipulation between the parties remaining in the case or by order of the Court).

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and between Plaintiffs, OCERS and the Stipulating Defendants, and ORDERED by the Court:

1. To the extent Plaintiffs are permitted to file the PSAC (either as a result of a stipulation between the parties remaining in the case or an order by the Court):
 - a. The Court's Opinions shall be deemed to apply to OCERS' claims against the Stipulating Defendants in the PSAC;
 - b. Accordingly, OCERS' claims against the Stipulating Defendants in the PSAC shall be, and hereby are dismissed, for the same reasons set forth in the Opinions;
 - c. No Stipulating Defendant shall be considered a defendant in the action, nor shall any of them have any obligation to respond to the PSAC and/or otherwise participate as a defendant in the action

while it is pending in this Court unless and until Plaintiffs move the Court for an order reinstating one or more claims against the Stipulating Defendants and the Court issues such an order (a “Reinstatement Order”).

- d. By not responding to the PSAC and/or by otherwise not participating in the action as a defendant while it is pending in this Court unless a Reinstatement Order is entered as to it, no Stipulating Defendant waives, or shall be deemed to have waived, any rights or defenses it possesses.
- e. OCERS’s claims as asserted in the PSAC against the Stipulating Defendants shall be treated as dismissed and preserved for appeal. Nothing in this Stipulation and Order shall be construed as precluding OCERS or other Plaintiffs from seeking to move the Court for an order reinstating one or more claims against any or all of the Stipulating Defendants, and to the extent OCERS and the other Plaintiffs have any rights to make such a motion and/or appeal from an adverse judgment, those rights are not, and shall not be deemed, prejudiced or waived by the execution of, agreement to, or filing of this stipulation.

- 2. No defense of any Stipulating Defendant to the claims in this action, including, without limitation, defenses based upon lack of personal or subject matter jurisdiction, lack of standing, lack of capacity, improper venue, statute of

limitations, and failure to state a claim, is prejudiced or waived by the execution of, agreement to, or filing of this stipulation.

3. This stipulation may be executed in separate counterparts, and counterparts may be executed by facsimile or .pdf form, each of which shall be deemed an original. This stipulation, once executed, may be submitted to the Court without further notice to any party.

Dated: January 25, 2019

Vincent Briganti /sab

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SO ORDERED:

Dated: New York, New York
January __, 2019

Hon. Lewis A. Kaplan
United States District Judge